

# **ASHIRWAD STEELS & INDUSTRIES LIMITED.**

**Regd. Off.: 6, Waterloo Street, 5<sup>th</sup> Floor Room No. 506, Kolkata-700 069.**

## **DETAILS OF BUSINESS :**

The Company's main business is manufacturing of Sponge Iron using Iron-Ore and Coal as the Raw Materials. It has two Sponge Iron Manufacturing Plants of which one is located at Adityapur Industrial Area, Ghamaria, Jamshedpur – 832 108, with an annual installed capacity of 30000 M.T. and the second one is located at Vill. & P.O. Veliminedu, Mandal Chityal, Nalgonda – 508 114, Telengana, with an installed annual capacity of 60000 M.T. The Sponge Iron is used as input by the Steel Melting Shops (Induction Furnaces) to produce M. S. Ingots/M. S. Billets which are thereafter re-rolled by the Rolling Mills to produce end steel products like TMT Rods/Bars, Plain Rounds, Angles, Flats, Channels, Girders, etc.

Besides the Company has two Hydrocarbon Gas Bottling Plants of which one is located at Vil. Kisanpur, Raigarh – 496 001, (Chhattisgarh), and the second one is located at Uluberia Industrial Growth Centre, Uluberia, Howrah – 711 315, West Bengal. The Uluberia based Bottling Plant has been given on lease to M/s. SHV Energy Pvt. Ltd.

# **ASHIRWAD STEELS & INDUSTRIES LIMITED.**

**Regd. Off.: 6, Waterloo Street, 5<sup>th</sup> Floor Room No. 506, Kolkata-700 069.**

## **DETAILS OF VIGIL MECHANISM/WHISTLE BLOWER POLICY :**

The Company in terms of provisions of Section 177(9) of the Companies Act 2013 and Rule 7 of the Co. (meeting of board and its' powers) Rules 2014; has formulated a suitable Vigil Mechanism and Whistle Blower Policy.

The Board of Directors of the Company has on 21.3.2016 constituted a “Vigil Mechanism and Whistle Blower Committee” (VM&WBC) headed by Sri Pravin Kumar Chhabra, an Independent Director, and the other member being Shri Lalit Kumar Choudhury, an Independent Director to take care of and to properly implement Vigil Mechanism and Whistle Blower Policy of the Company.

The above Vigil Mechanism and Whistle Blower Policy (WBP) is applicable to all permanent employees and Directors of the Company. The WBP prohibits Company from taking any action which may lead to unfair termination or unfair pre-judicial practices against it's employees/directors for Whistle Blowing in good faith. The WBP, however, does not protect an employee from any misconduct, and/or poor and inefficient job performance or for resorting to any unethical/dishonest practice or act.

Any employee or director of the Company can act as a Whistle Blower by reporting in good faith any violation or unethical or improper practices being carried on by any employee or director of the Company which results into the waste of Company's funds, property, or man power or deliberate violation of any Accounting Principals, Policies or Regulations to the notice of VM&WBC.

Any employee or a director can complain or submit violation report or otherwise can directly approach the Chairperson of the “Vigil Mechanism and Whistle Blower Committee.” The said Committee shall make necessary enquiries into the complaints and submits it's report to the Board of Directors. The WBP has been notified to all employees and directors of the Company and the said Committee (VM&WBC) has provided for adequate safeguards against victimization of any person who use such Vigil Mechanism.

The WBP prohibits the Company from threatening or discriminating against any employee or director in any manner that adversely affects such complaining employee or director. Any employee or director who allege adverse action under the WBP may approach the Audit Committee or Board of Directors for appropriate relief. The Audit Committee or Board of Directors rendering judgement under WBP can restrain continued violations of the provisions

of the WBP, can reinstate the employee, reinstate all remuneration, fringe and retirement benefits or can order compensation for loss of wages, remuneration or any other benefit.

The WBP is available on the Website of the Company and the Company shall annually affirm that it has not denied any personal access to the Audit Committee of the Company in respect of matter involving alleged misconduct and that it has provided protection to Whistle Blowers from unfair termination of job or ill treatment or denial of remuneration, wages and benefits and other unfair pre-judicial employment practices.

The Board of Directors shall alter, amend or modify the Vigil Mechanism and Whistle Blower Policy from time to time in line with SEBI Guidelines or the Companies Act, 2013 or any other Rules or Regulations which may be applicable from time to time.

NOTE : Reframed and thereafter approved and adopted by the Audit Committee and the Board of Directors at their meeting held on 21<sup>st</sup> March, 2016.